

(b) The assets of ONGC have not been re-evaluated at current prices as on 31st March, 2000. However, the net book value of Fixed Assets and Producing Properties as on 31st March, 2000 is as under:

	(Rs. in crores)
Fixed Assets	6400.08
Producing Properties	16069.89

(c) The book value of each share of ONGC as on 31st March, 2000 is Rs. 187.50

(d) The quoted price of each ONGC share in the stock exchanges as on 31st March, 2000 is as under:

NSE	Rs. 136.50
BSE	Rs. 135.65

(e) The book value of ONGC's share is Rs. 187.50. However, the market price is driven, *inter-alia*, by the company's performance, general market sentiments, investors perception about the sector, state of international capital markets, state of liquidity and availability of funds in domestic and international markets, opportunity for arbitrage and a multitude of options and choices available to the investors etc. These factors among others impact the stock market price of shares. Hence, it is not feasible to explain exactly the difference between the book value and the market price.

Scam involving supply of subsidised HSD in Gujarat

1641. SHRI KRISHNA KUMAR BIRLA: Will the Minister of PETROLEUM AND NATURAL GAS be pleased to state:

(a) whether it is a fact that a scam involving the supply of subsidised high-speed diesel by Public Sector Oil Companies to underserving private firms and even to closed firms in Gujarat recently came to light;

(b) If so, the details thereof;

(c) The outcome of the investigation, if any, made by Government in the matter; and

(d) the action taken/being taken by Government thereon?

THE MINISTER OF STATE IN THE MINISTRY OF PETROLEUM AND NATURAL GAS (SHRI E. PONNUSWAMY): (a) to (d) Some customers who were obtaining petroleum products on concessional sales tax basis are alleged to have been diverting these products for the purpose other than the intended use thereby evading sales tax. Central Bureau of Investigation (CBI) has registered a case in the matter on 23rd May, 2000 at Gandhinagar, Gujarat.

Export of Petrol and Diesel

1642. SHRI KRISHNA KUMAR BIRLA: Will the Minister of PETROLEUM AND NATURAL GAS be pleased to state:

(a) whether Government have decided to export petrol and diesel during the current financial year;

(b) if so, the countries to which these would be exported;

(c) whether the export of petrol and diesel would have any impact on the import of crude oil from Arab Countries; and

(d) the steps taken by Government to check oil import bill?

THE MINISTER OF STATE IN THE MINISTRY OF PETROLEUM AND NATURAL GAS (SHRI E. PONNUSWAMY): (a) and (b) The export of petroleum products depend upon the overall demand and supply position in the country and the prevailing market condition. Government have, initiated steps to take care of the surplus products, if any in view of increase in domestic refining capacity. The export of Petrol and Diesel has since been decanalised. These are freely traded commodities in the international market and export destination are decided by market consideration.

(c) India is a net importer of petroleum. In the light of growing demand of petroleum products, more than doubling of refining capacity during 9th plan period and the indigenous production of crude oil not keeping pace with the same, incremental demand would have to be met primarily by importing crude oil. Petroleum products